

January 10, 1951.
Passed on File.

Senate File 46
By BERG, ZASTROW and DOUD.

Passed Senate, Date
Vote: Ayes..... Nays.....
Passed House, Date
Vote: Ayes..... Nays.....
Approved

A BILL FOR

An Act providing a deduction from taxable moneys and credits
in an amount equal to taxes to be paid in the current
tax year and to amend section four hundred twenty-nine
point four (429.4), Code 1950.

Be It Enacted by the General Assembly of the State of Iowa:

1 Section 1. Section four hundred twenty-nine point four
2 (429.4), Code 1950, is amended by adding at the end thereof
3 the following:
4 “There may also be deducted that part of moneys and credits
5 which is set aside and reserved for the payment of federal and
6 state income taxes and real property taxes in an amount equal
7 to the sum of said taxes due and payable in the current tax
8 year.”